

Message Text

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R 270000Z JUN 75

FM SECSTATE WASHDC

TO AMEMBASSY ROME

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FOR ASST SECRETARY ENDERS

FOL REPEAT CARACAS 6459 SENT ACTION SECSTATE INFO ABU DHABI
ALGIERS BEIRUT DOHA JAKARTA JIDDA LAGOS LONDON
PARIS QUITO SEOUL TEHRAN THE HAGUE TRIPOLI VIENNA EC BRUSSELS
KUWAIT JUN 23

QTE

LIMITED OFFICIAL USE CARACAS 6459

PARIS ALSO FOR OECD

E.O. 11652:N/A

TAGS: ENRG VE

SUBJ: MINISTER OF MINES AGAINST DOUBLE PRICE SYSTEM

1. MINISTER OF MINES AND HYDROCARBONS VALENTIN HERNANDEZ
SAID ON JUNE 22 THAT VENEZUELA IS OPPOSED TO A TWO-TIER
SYSTEM OF PETROLEUM PRICES. THE MINISTER WAS RESPONDING TO
QUESTIONS FROM THE PRESS ABOUT REPORTS THAT ALGERIA FAVORED
SUCH A SYSTEM IN ORDER TO LESSEN THE IMPACT OF PETROLEUM
PRICE INCREASES ON DEVELOPING COUNTRIES. THE MINISTER
SAID HE WAS PUZZLED ABOUT THE REPORT FROM ALGERIA SINCE
HE HAD SEEN THE ALGERIAN MINISTER FOR PETROLEUM RECENTLY IN
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GABON AND HE HAD SUGGESTED NOTHING OF THIS TYPE.

2. THE MINISTER SAID THAT HE WAS OPPOSED TO A TWO-TIER PRICE SYSTEM BECAUSE IT IS SUBJECT TO IRREGULARITIES. PURCHASERS TAKING ADVANTAGE OF LOWER PRICES MIGHT RESELL PETROLEUM AT HIGHER PRICES, THEREBY CREATING A COMPETITIVE MARKET. THE MINISTER SAID THAT HE FAVORED INSTEAD A SYSTEM OF FINANCING PETROLEUM EXPORTS WITH NEGOTIATIONS ON A STATE-TO-STATE BASIS.

3. COMMENT: THE GOV HAS STEADFASTLY OPPOSED ANY ARRANGEMENT FOR DIFFERENTIAL PRICES OF PETROLEUM EXPORTS, EVEN TO ITS CLOSEST CLIENTS SUCH AS THE CENTRAL AMERICAN COUNTRIES. SHLAUDEMANN

UNQTE
KISSINGER

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